

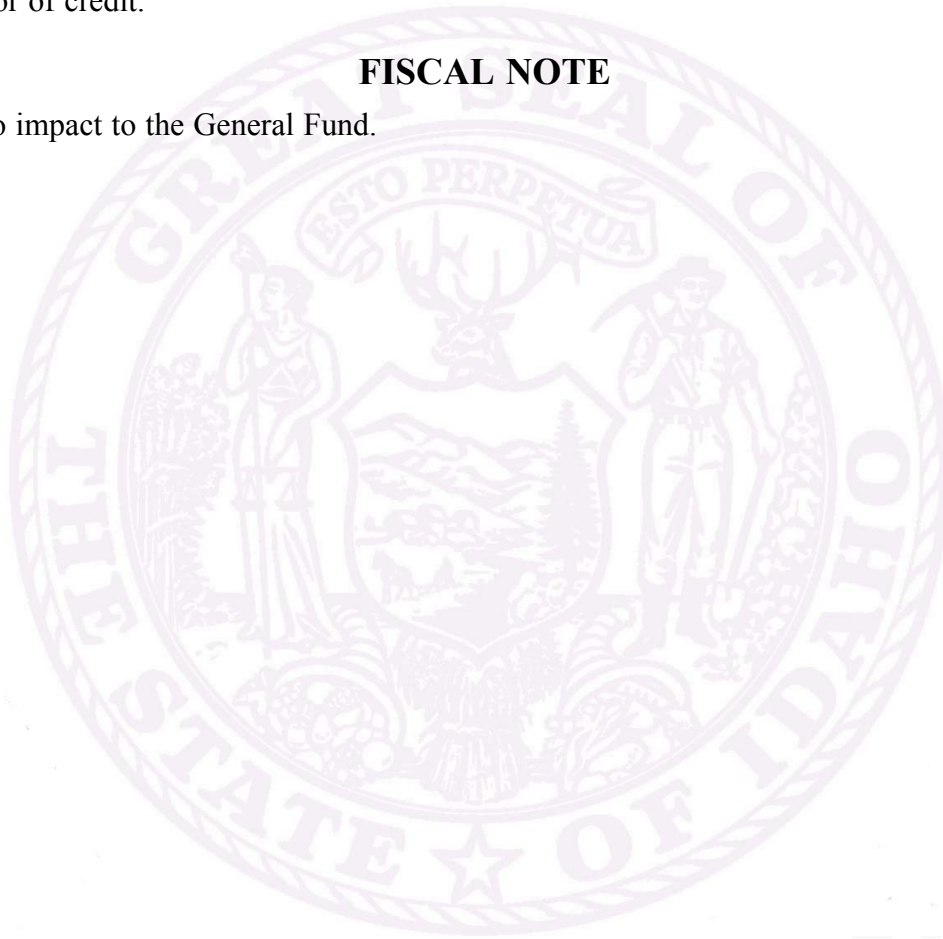
STATEMENT OF PURPOSE

RS22093

As is the case with the overwhelming majority of states, Idaho utilizes a three-tier regulation system for licensed suppliers, distributors and retailers of beer and wine products. A critical component of the three-tier system is the "cash law" codified at Idaho Code § 23-1031 (beer) and Idaho Code §23-1326 (wine). These sections prohibit the extension of credit for the licensed retail purchase of beer and wine products. This legislation amends these code sections to help facilitate electronic funds transfers by providing that initiation of an electronic funds transfer must occur promptly and be completed within five business days. The legislation provides that when such electronic funds transfers are completed in this manner, they do not violate the cash law or constitute an unlawful extension or of credit.

FISCAL NOTE

There is no impact to the General Fund.



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